

OFFICIAL NOTICE #57505

Investment Advisory Services

The Redevelopment Authority of the City of Milwaukee (RACM) is requesting proposals from qualified firms/individuals (the "Consultant") to provide Investment advisory and portfolio management services.

The RFP can be found on DCD's web site at the following link:

<http://city.milwaukee.gov/Projects/RequestsforProposals.htm>

Questions regarding this RFP should be addressed to Scott Stange in writing via email at: sstang@milwaukee.gov. Deadline for questions regarding the RFP are due by **March 6, 2014**. Any additional information and/or clarification(s) regarding this RFP will be posted in the form of an addendum by **March 7, 2014**. It is the responsibility of the Proposer, prior to submitting a bid, to determine whether all addendums have been received and are included in the RFP response.

RACM reserves the right to invite the highest ranked firm/individual(s) to participate in an interview. Should RACM choose to proceed with interviews, Proponents must be available **April 1 – April 4, 2014**, for said interviews at RACM's offices.

Proposals are due March 14, 2014 by 11:00 a.m.

February 20, 2014

TABLE OF CONTENTS:

Cover Sheet and Table of Contents	Page 1
RFP Document	Pages 2-7
General RACM RFP Requirements.....	Pages 8-10
Attachments	
A. RACM Investment Policy	Page 10-15
B. Affidavit of No Interest.....	Page 16
<u>(must be completed and attached to your proposal)</u>	
C. Debarment Certification.....	Page 17
D. Designation of Confidential and Proprietary Information Form.....	Page 18

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE
809 N. Broadway
Milwaukee, Wisconsin 53202**

I. Background

The Redevelopment Authority of the City of Milwaukee (RACM) is requesting qualified individuals and investment advisory firms (the "Consultant"), licensed to practice in the State of Wisconsin, to submit proposals for portfolio management services for RACM's unrestricted assets, in excess of current cash flow needs, currently between \$4-7.5 million. RACM currently invests \$5.0 million

RACM is a public body corporate and politic and component unit of the City of Milwaukee created and existing under the laws of the State of Wisconsin in 1958, Wis. Stats. §66.1333. Its mission is to eliminate blighting conditions that inhibit neighborhood reinvestment, to foster and promote business expansion and job creation, and to facilitate new business and housing development. RACM is governed by a seven member board appointed by the Mayor and approved by the Common Council.

II. Project Requirements

A. Term of Contract

RACM will be accepting proposals for a one year agreement. Upon selection of a qualified proposal and award of contract, RACM will enter into a one year agreement, with two additional one-year options, upon mutual consent of RACM and the Consultant. The costs will be fixed during the life of the agreement. RACM will reserve the right to terminate the contract without cause.

B. Coordination

For the purpose of efficiency, RACM prefers that the Consultant be accessible to RACM on a regular and as needed basis. It is expected that the Consultant will present to the Board in person 1-3 times annually and establish a regular communication format through which RACM officials can be kept current of the portfolio.

C. Products

The Consultant shall provide services and deliverables as noted in Section III, Scope of Services. All documentation (including work in progress) from this contract will remain the property of RACM. RACM will have access to all other working papers or information stored on a computer or computer disk of the Agency concerning this contract; the Agency should check with RACM prior to destroying any working papers.

D. Insurance – Consultant shall procure and maintain insurance for the duration of this Agreement as follows:

1. Investment Counselor Errors and Omissions Insurance with minimum limits of at least \$10 million each wrongful act and \$10 million aggregate. Such coverage shall include, but not be limited to, coverage for the performance of fiduciary responsibilities assumed by Consultant under the terms of this Agreement. If the market value of the aggregate assets under management by Consultant at the close of a calendar quarter exceeds \$200 billion dollars, Consultant shall increase the amount of insurance in force to \$20 million dollars aggregate. For each additional \$100 billion dollars increase in market value of the aggregate assets under management, Consultant shall increase the amount of insurance in force by another \$10 million dollars. For this purpose, total assets will be determined as of the date when RACM has

completed its initial funding of the Account, then on December 31, 2013, and every two years thereafter. Consultant shall provide RACM with an annual certificate of insurance (or more frequently upon request). Such insurance will be a "claims made" policy that provides coverage based on the policy in effect when the claim is made, regardless of when the event occurred.

2. Employee Dishonesty/Employee Theft coverage, with a limit no less than \$5 million each occurrence. This policy may not contain language that requires that a covered loss must be caused by an identified employee.

3. General Liability (GL)

Limits:

Bodily Injury/Property Damage	each occurrence	\$1,000,000
	general aggregate	1,000,000
	products/completed	
	operations aggregate	1,000,000
Personal/Advertising Injury	aggregate	1,000,000

To Include:

Commercial general liability form

Contractual liability coverage for the risks assumed in this Agreement

Personal injury form which includes libel, slander, discrimination, invasion of right of privacy, humiliation, emotional distress, etc.

4. Automobile Liability

Limit:

Bodily Injury/Property Damage	each accident	\$1,000,000
-------------------------------	---------------	-------------

To Include:

Liability coverage for the operation of any vehicle

5. Umbrella

Limits:

Bodily Injury/Personal Injury Property Damage	each occurrence	\$5,000,000
	general aggregate	5,000,000
	products/completed	
	operations aggregate	5,000,000

6. Worker's Compensation and Employer's Liability

Limits:

Worker's Compensation Employer's Liability	Statutory
---	-----------

Bodily Injury by Accident	each accident	\$ 100,000
Bodily Injury by Disease	each disease	100,000
	Policy limit	500,000

With regard to the GL Automobile and Umbrella coverages, RACM, its Board, its present and former employees, officers, directors, Consultants and representatives should be included as additional insureds.

Consultant shall furnish RACM with a copy of current Certificates of Insurance setting forth the insurance policies in force along with coverage limits required for each coverage item listed above.

Consultant shall place insurance with insurers with a Best's rating no less than A, or equivalent, and a financial size no less than Class VIII. Any replacement errors and omissions insurer shall provide continuity of coverage.

Consultant shall provide written notice to RACM (a) if it has received notice that its policies will not be renewed, and (b) within 60 days of any material reduction in coverage

III. Scope of Services

The Consultant will work with RACM to develop an investment strategy that meets the following objectives:

- Protect the principal invested within RACM's portfolio.
- Maximize the return on investment within RACM's portfolio.
- Maintain sufficient liquidity of the portfolio to provide for the cash flow needs of RACM.

RACM has the expectation that the Consultant will provide services including, but not limited to the following:

- Review of investment policy dated November 18, 2010 (attached) and recommend any necessary amendments to the policy and RACM's investment procedures.
- Invest RACM's funds in accordance with the investment policy and all applicable State laws.
- The standard of prudence to be used by professionals investing RACM's assets shall be the "prudent expert" standard and shall be applied in the context of managing the overall portfolio.
- Provide credit analysis of investment instruments to be used in a portfolio
- Provide periodic (monthly, quarterly and annual) reporting on all funds invested.
- Provide periodic analysis of U.S. economy and markets.
- Attend meetings of the RACM board to present portfolio performance and be available to discuss investment management with board members or other RACM officials when requested.
- Assist RACM with cash flow and maturity analysis.
- Evaluate market risk and develop strategies that minimize the impact on the portfolio.
- Establish appropriate benchmarks.
- Provide for the safekeeping of funds and securities.

IV. Proposal Submission Requirements and Selection Procedures

A. Proposal Contents

Individuals and firms responding to this RFP must provide the following information in their proposals. Brevity is encouraged.

1. Title Page

The title page should include "**Request for Proposal #57505, Investment Advisory Services,**" and the name of the firm, address, telephone number, name of contact person, e-mail address, FAX number, and date.

2. Letter of Transmittal

The letter of transmittal should concisely state the Consultant's understanding of the work to be performed. The names of those authorized to make representations on behalf of the Consultant, their titles, addresses, and phone numbers must be included.

3. Table of Contents

The table of contents should include a clear identification of the material presented according to section and page number.

4. Profile of the Proposer

Please provide a brief overview of your firm including, but not limited to, the following information:

- Year Founded.
- Location.
- Ownership structure and history. Including material changes in organization structure in the past three years or plans for changes in structure.
- Types of services offered to clients.
- Client and asset base. Including types of clients and retention statistics.
- Detail the total public assets under the firm's management as of December 31, 2013, to include average assets per client during the year
- Account losses or gains.
- Firm's registration with SEC – Provide copy of Form ADV, Part 2
- Firm's status as a registered investment advisor under the Investment Advisor's Act of 1940.
- Any state or federal regulatory action taken by an oversight body against the firm.
- Description of any pending or past legislation in the past three years.

5. Documentation of Past Experience and Qualifications

Please provide information about your firm's experience in working with similar entities. Information should include, but not be limited to:

- Describe firm philosophy of achieving "safety, liquidity, yield".
- Describe investment making process; team approach or individual investment manager
- Outline Custodian arrangement to be utilized.
- Detailed description of experience in managing fixed income portfolios for public funds and governmental entities.

- Firm's experience in developing policies and portfolio management guidelines for governmental portfolios.
- Minimum of three references that can be contacted regarding governmental portfolio experience.
- Describe whether key persons assigned to these engagements are still with firm and available to work on this engagement.
- Provide relevant performance statistics on a comparable portfolio and compare with industry averages or benchmarks over a set period of time.

6. Staffing

Please provide information on the staffing of your firm to include, but not be limited to the following:

- Identification of key personnel who take the most active roles in the administration and management of the firm.
- Provide resumes and biographical information of key investment professionals that will be directly involved in the decision-making process for the portfolio.
- Identification of all staff employed by your firm, by classification (e.g. Portfolio managers, researchers, traders, administrative, legal, marketing, etc.).

Information about any proposed subcontractors and the staff who would work on the project must also be included.

7. Scope of Engagement

Clearly describe the scope of the services to be provided and the methodology to be used. In particular, please describe how the firm will meet the scope of services, and/or any additional services not mentioned, for RACM.

8. Compensation

Please provide the complete fee schedule that would apply to this account. Also include any additional expenses not covered through the fee structure that will be expected in order to implement your investment advisory services.

9. Samples of Reports

Please provide the following:

- A sample of a credit analysis of investment instruments used in a comparable portfolio
- A sample of the firm's analysis of U.S. economy and markets.
- A sample of reports: to be submitted on a monthly; quarterly; and annual basis

B. Selection of Consultant

RACM will use specific criteria for evaluating proposals to perform these services. The evaluation will assign points to each response in a number of categories which are discussed below:

1. QUALITY OF PROPOSAL TO COMPLETE SCOPE OF SERVICES

(Maximum of 30 points) – A maximum of 30 points will be assigned to the quality of the proponent's proposal, and subsequent methodology, for completing the scope of services.

2. QUALIFICATIONS AND EXPERIENCE

(Maximum of 30 points) – A maximum of 30 points will be assigned to the proponent's qualifications and experience in undertaking investment services similar to this engagement.

3. PRICE

(Maximum of 25 points) – A maximum of 25 points will be assigned to price, defined as proponent's cost for services for this engagement.

4. SAMPLES

(Maximum of 15 points) - A maximum of 15 points will be assigned to proposed investments and the quality, ease of understanding; appearance and thoroughness of samples

C. Submission Deadline

All questions and communication regarding this RFP process and scope of services should be submitted in writing (See #1 of General RFP Requirements) to Scott Stange. Questions must be sent in writing no later than **March 6, 2014**. Questions received after **March 6, 2014**, will not be considered. Any additional information, clarification and answers to the questions submitted by the deadline date will be posted on the Internet at website referenced on the front page of this RFP in the form of an addendum to this RFP by **March 7, 2014**.

An original and five copies of the proposal should be submitted to DCD's Bid Desk no later than 11:00 a.m., **March 14, 2014**. Late submissions will not be accepted.

Proposals should be mailed or delivered to:

Bid Desk
Department of City Development
809 N. Broadway, 2nd floor
Milwaukee, WI 53202-3617

Proposal to be clearly marked: **Official Notice #57505 – Investment Advisory Services**

RACM reserves the right to reject any and all proposals and to waive any informality in proposals received whenever such rejection or waiver is in the interest of RACM.

D. General RACM RFP Requirements

1. Interpretations of RFP

Any requests for interpretation should be submitted in writing to Scott Stange, Contract Compliance Officer, Redevelopment Authority of the City of Milwaukee, 809 North Broadway, MILWAUKEE, WI 53202, or submitted by email to sstang@milwaukee.gov. No oral interpretations will be made to any Consultant as to the meaning of the RFP requirements. All interpretations will be posted and answered on the Internet. If you received your RFP from the Internet you will be responsible for keeping abreast of the addenda as they come in. All such addenda shall become a part of the RFP, and all Consultants shall be bound by such, whether or not received by the Consultant.

2. Receipt of Proposals

Proposals received prior to the time of opening will be secure. The officer whose duty it is to open them will decide when the specified time has arrived, and no proposal received thereafter will be considered. No responsibility will be attached to an officer for the premature opening of a proposal not properly addressed and identified.

Consultants are cautioned to allow ample time for transmittal of proposals by mail or otherwise. Consultants should secure correct information relative to the probable time of arrival and distribution of mail at the place where proposals are to be forwarded.

3. Withdrawal of Proposals

Proposals may be withdrawn on written request dispatched by the Consultant in time for delivery in the normal course of business prior to the time fixed for closing. Negligence on the part of the Consultant in preparing a proposal for offer to RACM confers no right of withdrawal or modification of the proposal after such proposal has been opened. In case of withdrawal of a proposal by a Consultant, the Consultant will be disqualified thereby from submitting a second proposal on the contract at hand. See Section 66.0901(5), Wisconsin Statutes.

4. Rejection of Proposals

RACM reserves the right to reject the proposal of any Consultant who has previously failed to perform properly or to complete on time contracts of a similar nature, who is not in a position to perform the contract, or who has habitually and without just cause neglected the payment of bills or otherwise disregarded his obligations to subcontractors or employees.

5. Award of Contract

The Contract Management Team (as described in the Scope of Services under Task 1, Project Initiation) will evaluate proposals. All proposals will be evaluated against the evaluation factors stated in this RFP. While the Contract Management Team intends to select a Consultant based on the proposals received, the Contract Management Team may invite the highest ranked firm/individual(s) to participate in an interview. If one or more interviews are to be scheduled, a letter will be sent to the firm/individual(s) that is/are selected to participate, and this/these firm/individual(s) may be asked to provide more specific written information about their qualifications, methodology, and costs. Firms/individuals participating in the interviews must send the project manager and staff who will work on this project.

After the contract is awarded, all of the firms who submitted a proposal will receive a written acknowledgment of their proposals. The RACM (City) will not reimburse firms for any expenses associated with the submission of proposals or participation in the interviews.

6. Contract Payments

The RACM and the Consultant will agree on a performance and payment schedule. The Consultant will submit to the RACM invoices itemizing the services performed and cost incurred since the last request for payment. Payment will be made after review of the Consultant's work product and upon acceptance by the RACM of the services performed.

7. Termination of Contract for Cause

If, through any cause, the Consultant shall fail to fulfill in a timely and proper manner his obligations under this contract or if the Consultant shall violate any of the covenants, agreements or stipulations of this contract, the RACM shall thereupon have the right to terminate this contract by giving written notice to the Consultant of such termination and specifying the effective date thereof, at least five work days before the effective date of such termination. In such event, all finished or unfinished documents, data, studies, surveys, reports, or other material related to the services prepared by the Consultant under this contract shall, at the option of the RACM, become the property of the RACM. Notwithstanding the above, the Consultant shall not be relieved of liability to the RACM for damages sustained by the RACM by virtue of any breach of the contract by the Consultant.

8. Sales Tax

Pursuant to Section 77.54(9a) of the Wisconsin State Statutes, the City of Milwaukee is exempt from Wisconsin Use and Sales Tax. Consultants, therefore, shall not add State of Wisconsin sales tax or use tax to their proposals, but shall include in their lump sum proposals only the taxes they will be required to pay directly as a consumer, when obtaining materials, etc. to fulfill the contract requirements should they be the selected Consultant. Consultants are, however, responsible for determining the impact of the State of Wisconsin's Sale and Use Tax on their proposal.

9. Request for Proposal

This RFP is not an offer to buy and must not be assumed as such. However, in the event a proposal results in contractual negotiations, the Consultant has the option to not convey and/or sell if compliance with any mandated clause or provision is undesirable or impossible.

No information will be available to any Consultant regarding the status of his response. However, the RACM reserves the right to enter into discussion with Consultants for purposes of clarification or further information.

10. Miscellaneous

The RACM reserves the right to waive informalities in any proposals, reject any or all proposals in whole or in part, with or without cause, and to accept that proposal which in its judgment best meets its needs. The RACM will require an Affidavit of No Interest, which provides that no official or employee of the Redevelopment Authority, the Contract Management Team, and/or the RACM has or will receive anything of value in connection with the issuance of this contract.

11. Equal Employment Opportunity

The Consultant agrees that there will not be discrimination as to race, sex, sexual orientation, religion, color, age, creed, or national origin in regard to obligation, work, and services performed under the terms of any contract ensuing from this RFP. Consultant

must agree to comply with Executive Order No. 11246, entitled "Equal Employment Opportunity" and as amended by Executive Order No. 11375, as supplemented by the Department of Labor Regulations (41 CFR, Part 60).

12. Indemnification

The Consultant agrees that it will indemnify, save and hold harmless the RACM and the City of Milwaukee, their officers, employees, or agents, from and against all claims, demands, actions, damages, loss, costs, liabilities, expenses, judgments, and litigation costs, including reasonable attorneys fees, photocopying expenses and expert witness fees, recovered from or asserted against the RACM or the City of Milwaukee on account of injury or damage to person or property or breach of contract to the extent that such damage, injury, or breach may be incident to, arising out of, or be caused, either directly or proximately, wholly or in part, by an act or omission, negligence or misconduct on the part of the Consultant or any of its agents, servants, employees or subcontractors.

RACM shall tender the defense of any claim or action at law or in equity, arising out of or otherwise related to an act or omission, negligence, misconduct, or breach of contract on the part of the Consultant or any of its agents, servants, employees or subcontractors, to the Consultant or its insurer and, upon such tender, it shall be the duty of the Consultant and its insurer to defend such claim or action without cost or expense to RACM.

13. Slavery Disclosure

The successful Consultant will be required to submit an affidavit of compliance of slavery disclosure before a purchase order/contract can be executed (unless you have already done so and it is on file with the Business Operations Division of the City of Milwaukee).

14. Ethics

It is the policy of the Department of City Development, Redevelopment Authority, that contracts shall not be awarded to any consultant team that includes individuals who have left City employment within the past 12 months, or individuals who are currently members of any City boards or commissions.

15. Wisconsin Public Records Law

Both parties understand that the Redevelopment Authority of the City of Milwaukee is bound by the Wisconsin Public Records Law, and as such, all of the terms of this Agreement are subject to and conditioned on the provisions of Wis. Stat. 19.21, *et seq.* The Contractor acknowledges that it is obligated to assist the Redevelopment Authority in retaining and producing records that are subject to Wisconsin Public Records Law, and that the failure to do so shall constitute a material breach of this Agreement, and that the Contractor must defend and hold the Redevelopment Authority harmless from liability under that law. Except as otherwise authorized, those records shall be maintained for a period of seven years after receipt of final payment under this Agreement.

Attachment A

Redevelopment Authority of the City of Milwaukee Investment Policy

I. Governing Authority

Legality

The investment program shall be operated in conformance with federal, state, and other legal requirements, including Wisconsin State Statutes, Section 66.1333 (5)(a) and Wisconsin State Statute Chapter 34.

II. Scope

This policy applies to all funds under the control of the Redevelopment Authority of the City of Milwaukee excluding funds directly under to fiduciary control of the City of Milwaukee and its investment policies and procedures.

III. General Objectives

The Authority's investments will be made in accordance with all state statutes governing the investment of public funds as well as applicable provisions of all bond resolutions. The Authority shall invest its cash with three objectives, listed in order of priority:

Safety

Safety of the principal invested always remains the primary objective in order to insure against loss. All investments or funds held in deposit shall only be invested with institutions or securities that provide the greatest assurance of maintaining principal balances. At the discretion of the Finance and Administration Manager (or delegate), funds held for investment may be insured, guaranteed, or collateralized. In addition, the portfolio will be well diversified to guard against losses in any one security class. The Finance and Administration Manager (or delegate) will take all necessary steps to review the stability and financial wherewithal of the institutions in which its funds are held in order to make the most informed investment decisions for the Authority.

Liquidity

The Authority's portfolio will remain sufficiently liquid to enable the Authority to meet all operating requirements, which might be reasonably anticipated. Investment maturities shall be matched to anticipated cash flow requirements whenever possible and a portion of the Authority's funds may be placed in the State of Wisconsin Local Government Investment Pool, which offers short notice liquidity, or in money market accounts.

Yield

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs of the Authority. Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

IV. Standards of Care

Delegation of Authority

Authority to manage the investment program is granted to the Finance and Administration Manager (or delegate) under the direction of the Executive Director of the Authority, and derived from Wisconsin State Statutes, Section 66.1333 (5) (a). The Finance and Administration Manager (or delegate) shall develop written procedures and internal controls for the operation of the investment program consistent with this investment policy.

Prudence

The standard of prudence to be used by the Finance and Administration Manager (or delegate) shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

The "prudent person" standard states that, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individuals with whom business is conducted on behalf of the Authority.

V. Internal Controls

The Finance and Administration Manager (or delegate) shall establish a system of written internal controls, which may be reviewed periodically by an independent auditor. The controls shall be designed to prevent the loss of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the Authority.

VI. Authorized Financial Institutions, Depositories, and Broker/Dealers

Financial institutions meeting criteria established for the City of Milwaukee by the Common Council shall be approved public depositories for Authority funds. In addition, the State of Wisconsin Local Government Investment Pool may be used as a primary public depository for funds under control of the Authority. Security dealers not affiliated with a bank shall be required

to maintain an office within the City of Milwaukee or to be classified by the New York Federal Reserve Bank as a primary dealer under SEC Rule 15C3-1.

VII. Investment Parameters

Diversification

It is the policy of the Authority to diversify its investment portfolios. To eliminate risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets in all Authority funds shall be diversified by maturity, issuer, and class of security. Total holdings of any one issuer may not exceed 10% of the market value of the portfolio at the time of purchase, with the exception of U.S. Government issues and issues of U.S. Government agencies fully guaranteed as to both principal and interest by the U.S. Government.

Maturity

To the extent possible, the Authority shall attempt to match its investments with anticipated cash flow requirements. Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as the Wisconsin Local Government Investment Pool or money market funds to ensure that appropriate liquidity is maintained to meet ongoing obligations. In addition, the maximum maturity of the fixed income portfolio is limited to three (3) years with a maximum effective maturity or average life of any individual security limited to five (5) years.

VIII. Safekeeping and Collateralization

All trades of marketable securities will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds. In addition, all investment securities purchased by the Authority shall be held in safekeeping by an approved public depository designated as a primary agent. The primary agent shall issue a safekeeping receipt to the Authority listing the specific instrument rate, maturity, and other pertinent information. For deposit type securities, the Authority may seek collateralization on deposits in excess of \$650,000. Collateralization shall be in accordance with collateralization agreements as executed between the Authority and the financial institution. Other investments shall be collateralized by the actual security held in safekeeping by the primary agent.

IX. Permitted Investments

(a) All investments will be made in accordance with Wisconsin Statutes governing the investment of public funds and as further restricted by this Investment Policy Statement. Permitted investments are:

1. Securities issued or guaranteed as to principal and interest by the U.S. Government or agencies thereof.
2. Fixed income securities with a minimum long-term debt rating of AA by Moody's or Aa by Standard & Poor's at the time of purchase and meeting the maturity criteria outlined above.

3. Investments in commercial paper and variable rate demand notes are restricted to corporations rated A-1 and A-2 by Standard and Poor's or P-1 or P-2 by Moody's at the time of purchase.
4. Time deposits in any credit union, bank, savings bank, trust company or savings and loan association which is authorized to transact business in the State of Wisconsin if the time deposits mature in not more than three (3) years.
5. Floating rate securities, the coupons of which adjust to market interest rates with a minimum frequency of four (4) times annually, meeting quality and maturity criteria outlined above.
6. No-load money market mutual funds whose investments are limited to those meeting the above criteria in compliance with State Statutes.
7. The State of Wisconsin Local Government Investment Pool (LGIP).

X. Reporting Requirements

The Authority's budget and accounting section shall maintain monthly records of investments held for reporting purposes. The budget and accounting section shall distribute a report to the Executive Director, on a semi-annual basis, outlining the status of the current investment portfolio and a summary of the transactions executed during the reporting period.

XI. Performance Standards

The Authority's cash management portfolio shall be designed with the objective of regularly meeting or exceeding the average return on the State of Wisconsin's Local Governments Investment Pool. This index is considered the Authority's benchmark for lower risk investment transactions and therefore comprises a minimum standard for the portfolio's rate of return. An additional benchmark will be selected by the manager and mutually agreed upon as a means of performance measurement and risk management (ie: Merrill Lynch 1-3 Government / Credit AA or better index).

XII. Exemptions and Amendments

Exemption

Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

Amendments

This policy shall be reviewed on an annual basis. Any changes must be approved by the Executive Director and the Authority Board.

XIII. Approval of Investment Policy

The investment policy shall be formally approved and adopted by the governing body of the Authority and reviewed annually by the Finance and Administration Manager (or delegate).

Amended: November 18, 2010

Attachment B

AFFIDAVIT OF NO INTEREST

STATE OF WISCONSIN]
] SS
MILWAUKEE COUNTY]

_____, being first duly sworn, on oath deposes and says that he/she is the agent of the _____, Consultant, for the attached submission for Official Notice No. #57505, Investment Advisory Services.

Affiant further deposes and says that no officer, official or employee of the Redevelopment Authority of the City of Milwaukee has or will receive anything of value in connection with the issuance of an agreement ensuing from this RFP

(Signature)

Subscribed and sworn to before me
this ____ day of _____, 20__.

Notary Public, Milwaukee County, Wis.
My commission expires _____.

Attachment C

Non-Debarment Certification

The undersigned, being duly authorized to act on behalf of _____ (the
“CONTRACTOR”), hereby certifies that neither the CONTRACTOR nor any of its
principals are debarred, suspended, or proposed for debarment for federal
financial assistance (e.g., General Services Administration’s List of Parties
Excluded from Federal Procurement and Non-Procurement Programs).

The CONTRACTOR further certifies that all potential sub-recipients, contractors,
and any and all of their principals are not debarred, suspended or proposed for
debarment, and that the CONTRACTOR will not enter into any transactions with
any sub-recipients, contractors, or any of their principals who are debarred,
suspended or proposed for debarment.

Signature/Authorized Official

Date

Title

Attachment D

DESIGNATION OF CONFIDENTIAL AND PROPRIETARY INFORMATION

Material submitted in response to the RACM Request for Proposal No. 57505 includes proprietary and confidential information that qualifies as a trade secret, as provided in Wis. Stats. §§ 19.36(5) & 134.90, or is otherwise material that can be kept confidential under the Wisconsin Public Records Law. As such, the proponent asks that certain pages, as indicated below, of this proposal be treated as confidential material and not released, to the extent allowed by Wisconsin law. Therefore, I am providing the following information with the express understanding that it is being submitted to RACM under a pledge of confidentiality. I would not have submitted this information had the RACM not pledged to keep it confidential* and request that the following pages not be released:

<u>Section</u>	<u>Page</u>	<u>Topic</u>

*NOTE: Proponents are cautioned that the ENTIRE PROPOSAL WILL NOT FALL WITHIN THE CONFINES OF THE PLEDGE OF CONFIDENTIALITY. PLEASE LIMIT DESIGNATIONS OF CONFIDENTIALITY ONLY TO PROPRIETARY OR TRADE SECRET INFORMATION, OR OTHER LIMITED INFORMATION THAT YOU PROVIDE ONLY UPON RECEIPT OF A PLEDGE OF CONFIDENTIALITY

IN THE EVENT THE DESIGNATION OF CONFIDENTIALITY OF THIS INFORMATION IS CHALLENGED, THE UNDERSIGNED HEREBY AGREES TO PROVIDE LEGAL COUNSEL OR OTHER NECESSARY ASSISTANCE TO DEFEND THE DESIGNATION OF CONFIDENTIALITY.

Failure to include this designation in the proposal response may mean that all information provided, as part of the proposal response will be open to examination and copying.

Signature (Authorized Representative)	Telephone Number
Name (Please Print)	Company Name
Title	Date

NOTE: The RACM, as custodian of these public records has the obligation, pursuant to the Public Records Law, to determine whether the above information can be kept confidential.

The RACM will notify any proponent if a determination is made that the requested information cannot be kept confidential.

PROPRIETARY INFORMATION: Proprietary information submitted in response to this request for proposal will be handled in accordance with applicable RACM procurement regulations. A proponent responding to this proposal should not include any proprietary information as part of its proposal unless the proponent 1) designates the specific information that it maintains is proprietary and the reason(s) for such designation in a separate document to the RACM, Purchasing/Contract Services Division and 2) identifies the specific information when it occurs within the proposal.

The RACM preference is for the proponent to segregate all information designated as confidential into one section of the Request for Proposal and/or a separate document for easier removal to maintain its confidential status. The response to the proposal should indicate which portion of the requested information is confidential and where this information is located within the response, i.e. under separate cover, in confidential Section No. _____, etc. Data contained in the proposal and all documentation becomes the property of the RACM, Purchasing Division.

Generally, proposals are available for public review after the Purchasing/Contract Services Division has awarded and executed a contract.